

ABSTRACT

This research is aimed to find out the influence of debt to equity ratio (DER), price earning ratio (PER), return on equity (ROE) return on equity to the telecommunication companies which are listed in Indonesia Stock Exchange. Financial ratio is used in order to represent the financial performance on the basis of the result of the research which proves that there are significant and firm correlation between financial ratio to changes of stock returns and the use of financial ratio to measure and to predict financial performance.

The sample collection technique has been done by using purposive sampling with specified criteria and five telecommunications companies with the observations made in the period 2010-2015 have been obtained as samples. The data is the secondary data which has been done by using the financial performance reports and analysis techniques which has been carried out by using multiple linear regressions analysis.

It has been found from the result of classic assumption test that there is no deviation on the classical assumptions which has been used. Meanwhile, the result of model feasibility test which has been done by using the determination coefficient (R²) and the F test shows that the models are feasible to be use for the following research. The hypothesis test which has been done by using t test partially shows that Debt to Equity Ratio (DER), Price Earning Ratio (PER) does not give any significant influence to the stock return whereas Return on Equity (ROE) give significant influence to the stock returns of Telecommunications companies which are listed in Indonesia Stock Exchange in 2010-2015 periods.

Keywords: Debt to equity ratio (DER), price earning ratio (PER), return on equity (ROE), return share.

INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh variable *Debt To Equity Ratio* (DER), *Price Earning Ratio* (PER), *Return On Equity* (ROE) terhadap *Return Saham* Perusahaan Telekomunikasi yang terdaftar di Bursa Efek Indonesia. Rasio keuangan digunakan dalam mewakili kinerja keuangan berdasarkan pada hasil penelitian membuktikan bahwa terdapat pengaruh dan hubungan yang kuat antara rasio keuangan terhadap perubahan *return* saham, dan kegunaan rasio keuangan dalam mengukur dan memprediksi kinerja keuangan.

Teknik pengambilan sampel yang digunakan dalam penelitian ini adalah *purposive sampling* dengan kriteria yang ditentukan diperoleh sampel sebanyak 5 perusahaan telekomunikasi dengan periode pengamatan yang dilakukan pada tahun 2010-2015. Jenis data yang digunakan dalam penelitian ini adalah data sekunder dengan menggunakan data laporan kinerja keuangan dan teknik analisis yang digunakan adalah analisis regresi linier berganda.

Dari hasil uji asumsi klasik menunjukkan bahwa tidak ada pelanggaran terhadap asumsi-asumsi klasik yang digunakan. Sedangkan dari hasil uji kelayakan model dengan menggunakan koefisien determinasi (R^2) dan uji F menunjukkan bahwa model layak digunakan untuk penelitian. Pengujian hipotesis dengan menggunakan Uji t secara parsial menunjukkan bahwa variabel *Debt To Equity Ratio* (DER), *Price Earning Ratio* (PER) tidak berpengaruh signifikan terhadap *return* saham, sedangkan variabel *Return On Equity* (ROE) berpengaruh signifikan terhadap *return* saham perusahaan Telekomunikasi yang ada di Bursa Efek Indonesia pada periode 2010 sampai 2015.

Kata Kunci: *Debt To Equity Ratio* (DER), *Price Earning Ratio* (PER), *Return On Equity* (ROE), *Return Saham*.